

Salamander Energy plc consolidated income statement

30 June 2017

\$'000

Consolidated income statement

Continuing operations

Revenue	88,293
Cost of sales	(63,703)
Gross Profit	24,590

Share of profit of investments accounted for using the equity method	2,560
Reversal of impairment of oil and gas properties	23,681
Exploration expenses	(45,578)
General & administration expenses	1
Other operating expenses	(212)
Operating (loss)/profit	5,042

Net finance (expense)/income	(12,459)
Other financial gains	-
(Loss)/profit from continuing operations before taxation	(7,417)

Taxation	(35,626)
(Loss)/profit from continuing operations for the period attributable to:	(43,043)

Equity holders of the Company	(43,043)
Non-controlling interest	-
	(43,043)

Consolidated statement of comprehensive income

(Loss)/profit from continuing operations for the year	(43,043)
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Other comprehensive (loss)/income

Other comprehensive (loss)/income to be reclassified to profit or loss in subsequent periods

Exchange differences on retranslation of foreign operations net of tax	-
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Net (loss)/gain on cash flow hedges	-
(Loss)/profit from continuing operations for the year, net of tax	-

Total comprehensive (loss)/income for the period, net of tax attributable to:

Equity holders of the Company	(43,043)
Non-controlling interest	-
	(43,043)

Salamander Energy plc consolidated statement of Financial Position
30 June 2017
\$'000
Consolidated statement of Financial Position
Non-current assets

Exploration and evaluation assets	49,780
Oil and gas properties	596,894
Other property, plant and equipment	531
Financial assets	20,489
Investments accounted for using the equity method	77,234
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	744,928

Current assets

Inventory	26,101
Trade and other receivables	33,549
Taxation receivable	9,120
Cash and cash equivalents	59,656
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	128,426

Total assets
873,354
Current liabilities

Trade and other payables	(257,001)
Taxation payable	(19,016)
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	(276,017)

Non-current liabilities

Bonds payable	(103,508)
Deferred tax liability	(154,768)
Provisions	(57,301)
Other payables	(15,866)
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	(331,443)

Total liabilities
(607,460)
Net assets
265,894
Capital and reserves

Called up share capital	294,656
Reserves	(28,762)

Equity attributable to equity shareholders of the Company
265,894
Non-controlling interest
-
Total equity
265,894

Consolidated statement of Cash flows**Salamander Energy plc consolidated statement of Cash flows****30 June 2017****\$'000****Operating activities**

Loss before taxation	(7,417)
Adjustments to reconcile loss before tax to net cash flows	
Exploration Expenditure written off	45,577
Depreciation and amortisation	27,833
Impairment reversal on oil and gas properties	(23,605)
Earnings from joint ventures and associates	(2,560)
Net charge for interest	12,920
Net foreign currency losses/(gains)	(461)
Movement in provisions	723
Cash flow from operations before working capital adjustments	53,010
Decrease/(Increase) in inventories	2,740
(Decrease)/increase in other current and non-current payables	5,207
Decrease/(increase) in other current and non-current assets	(7,713)
Interest received	63
Income taxes paid	(4,913)
Net cash used in operating activities	48,394

Investing activities

Additions to intangibles and property, plant and equipment	(23,734)
Dividends received from joint ventures and associates	3,126
Funding to equity accounted investments	(218)
Net cash used in investing activities	(20,826)

Financing activities

Interest paid	(7,268)
Repayment of debt	(93,656)
Investment/loans from parent company	44,578
Net cash used in financing activities	(56,346)

Currency translation differences relating to cash and cash equivalents	(6)
Increase (decrease) in cash and cash equivalents	(28,784)
Cash and cash equivalents at beginning of period	88,439
Cash and cash equivalents at end of period	59,656